



**Texas Local Fire Fighters' Retirement Act Annual Report**  
**Orange Firemen's Relief & Retirement Fund**

December 31, 2013

**REGISTRATION**

Department Name	Orange Firemen's Relief & Retirement Fund
Department Address	P.O. Box 520
City, State, Zip	Orange, TX 77631
Business Phone #	(409) 883-1041
Business Fax #	
Fiscal Year End	December 31, 2013

**BOARD OF TRUSTEES**

#	Statutory Position	Name	Email Address	Phone Number	Board Title	Beginning Term Date	Ending Term Date
1	Mayor or Designee	Sherry Jackson	sjackson@orangeltx.org	(409) 883-1025	Trustee	N/A	N/A
2	CFO or Designee	Gail English	genglish@orangeltx.org	(409) 883-1041	Sec/Treasurer	N/A	N/A
3	Elected Member	Jody Cowart	jody.cowart@gmail.com	(409) 883-1050	Chairman	January-13	January-16
4	Elected Member	Travis Seals	tseals8818@gmail.com	(409) 883-1050	Vice Chairman	January-14	January-17
5	Elected Member	Jason Maddox	maddog_skull@yahoo.com	(409) 883-1050	Trustee	January-14	January-15
6	Citizen Member	Walter Riedel	wriedel@starkfoundation.org	(409) 883-3513	Trustee	January-14	January-16
7	Citizen Member	Joe Love	jlove@orangesavingsbank.com	(409) 883-3563	Trustee	January-13	January-15

**Administrator**

#	Position				
1	Sec/Treasurer	Gail English	genglish@orangeltx.org	(409) 883-1041	Administrator
2					N/A



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**CONTRACTORS**

#	Service Provided	Firm Name	Contact	Address	City	State	Zip Code	Email	Phone	Fax
1	Accountant									
2	Actuary	John Crider, Jr. Consulting Actry	John Crider	P O Box 832066	Richardson	TX	75083	183mc2a@earthlink.net	972/690-5790	972/690-5798
3	Attorney	Hund Krier, Wilkerson & Wright PC	Kim Wilkerson	P O Box 54390	Lubbock	TX	79433	kwilkerson@hkwlaw.com	806/783-8710	806/783-8710
4	Auditor	Edgar, Kiker & Cross	Bradley D Brown, CPA	2250 Gloria Dr	Orange	TX	77630	info@ekc-cpa.com	409/833-8224	
5	Investment Consultant	Morgan Stanley Wealth Mgmt	Tim Sharpe	2800 Post Oak Blvd	Houston	TX	77056	Tim.Sharpe@morganstanley.com	713/993-2747	713/993-2777
6	Investment Custodian	Morgan Stanley Wealth Mgmt	Tim Sharpe	2800 Post Oak Blvd	Houston	TX	77056	Tim.Sharpe@morganstanley.com	713/993-2747	713/993-2777
7	Investment Manager	Congress Asset Management								
8	Investment Manager	Delaware Capital Management								
9	Investment Manager	Columbin Mgmt. Inv. Advisers,LLC								
10	Investment Manager	Penn Capital Mgmt Co., Inc								
11	Investment Manager	Federated Investors, Inc								
12	Investment Manager	MFS Institutional Advisors								
13	Investment Manager	Glo Vista Investments, LLC								
14	Investment Manager									
15	Investment Manager									
16	Investment Manager									
17	Investment Manager									



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December 31, 2013

Asset Class	December 30, 2012	December 31, 2013
a Cash - Cash Reserves	\$150,382.04	1.6%
b Cash - Money Markets	\$202,517.93	2.1%
c Cash - Treasury Securities		0.0%
d Fixed Income - Corp Bonds	\$2,071,785.96	21.8%
e Equity - Common Stock	\$3,342,345.21	35.2%
f Alternative - Real Estate		0.0%
g Equity - Emerging		
h Fixed Income - International Core	\$463,981.04	4.9%
i Fixed Income - Treasuries	\$1,023,412.84	10.8%
j Fixed Income - Govt Participations	\$71,140.85	0.7%
k Equity - International	\$2,175,316.66	22.9%
l Select Asset Classification		0.0%
m Select Asset Classification		0.0%
n Select Asset Classification		0.0%
<b>Total</b>	<b>\$8,726,414.61</b>	<b>\$9,500,882.53</b>
<b>Asset Allocation</b>		
Fixed Income	\$3,166,339.65	33.3%
Equities	\$5,981,642.91	63.0%
Cash Equivalents	\$352,899.97	3.7%
Alternatives	\$0.00	0.0%
<b>Total for Investment Assets</b>	<b>\$8,726,414.61</b>	<b>\$9,500,882.53</b>
<b>Other Assets</b>		
Other		100.0%
Receivables	\$80,892.55	
Accrued Income	\$13,041.57	
Payables (enter negative amount)		
Adjustment Per Governor's Annual Report	\$0.00	
<b>Total Assets</b>	<b>\$8,728,276.51</b>	<b>\$9,594,816.65</b>

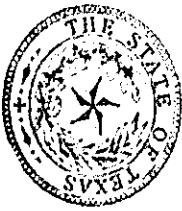


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December 31, 2013

**Revenues for Reporting Year**

<b>A Contributions</b>		<b>Percent of Salary</b>	<b>Amount</b>
Fire Fighters' Contribution		11.00%	\$239,665.71
City Matching Contributions as a Percent of Salary		14.00%	\$305,341.76
Total Contributions		25.00%	<b>\$545,007.47</b>
<b>B Interest or Dividends on:</b>			
Corporate Stocks & Bonds			\$146,009.17
Treasury Bonds, Notes & Bills			\$50,754.58
International Investments			
Realized Gains/Losses			\$522,080.18
Unrealized (Appreciation /Depreciation)			\$679,900.08
Other income			\$559.59
Total Interest or Dividends			<b>\$1,399,303.60</b>
<b>C Miscellaneous Revenues</b>			
(i.e transfers, refunds, etc)			\$450.00
Total Revenue			<b>\$1,944,761.07</b>



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**Disbursements (or Expenses) for Reporting Year**

Benefit Expenditures	Count	Amount
Monthly Payments for Service & Early Ret. Benefits	32	\$826,099.24
Paid on Disability (On-Duty)		
Paid on Spouses Benefits	6	\$81,855.29
QDRO Payments	3	\$15,433.70
Paid on Children's Benefits		
Paid on Disability (Off-Duty)		
"DROP" Lump Sum distributions		
Refund of Contributions		
Lump Sum Death Benefit	2	\$39,043.55
<b>Total Benefits</b>	<b>43</b>	<b>\$962,432.78</b>
Non-Benefit Expenditures		Amount
Actuarial Fees		\$12,610.00
Audit Fees		\$6,450.00
Bank Trust Fees		
Investment Consultant Fees		\$86,857.61
Investment Managers' Fees		\$6,743.66
Travel Expense		\$1,008.77
Education & Training		\$46.75
Professional Memberships		
Fiduciary Insurance		
Physicians' Fees		
Legal Fees		\$1,950.00
Administrative Salary Expense		
Furniture and Equipment		
Office Overhead		
Miscellaneous (postage, checks, etc.)		\$121.36
Other (indicate type of expense)		
<b>Total Non-Benefit Expenditures</b>		<b>\$115,788.15</b>
<b>Total Disbursements</b>		<b>\$1,078,220.93</b>



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**Net Income**

Total Revenue	\$1,944,761.07
Total Expenses	\$1,078,220.93
<b>Net Income (Total Revenues - Total Expenses)</b>	<b>\$866,540.14</b>

**Comparing End of Year Assets**

Generated By FIFPC (A)	\$9,594,816.65
End of Year Assets December 31, 2012 (B)	\$9,594,816.65
<b>Difference (A-B)</b>	<b>\$0.00</b>

**Approximate Rate of Return for the Year**

15.07%

**Number of Active Fire Fighters During the Reporting Year**

37

**Financial Information Attested By:**

Signed:

  
Jody Cowart

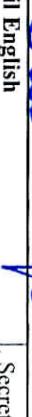
, Chairman

Signed:

  
Travis Seals

, Vice-Chairman

Signed:

  
Gail English

, Secretary

**Report Prepared By:**

Signed:

  
Carol Wetherington

Date

3-20-14